

For Six Month Period Ending _____
(Insert date)

Name of Registrant Japan Economic Institute of America Registration No. 929

Business Address of Registrant 1000 Connecticut Avenue, N.W., Washington, D.C. 20036

I—REGISTRANT

1. Has there been a change in the information previously furnished in connection with the following:

(a) If an individual:

(1) Residence address	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(2) Citizenship	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(3) Occupation	Yes <input type="checkbox"/>	No <input type="checkbox"/>

(b) If an organization:

(1) Name	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
(2) Ownership or control	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
(3) Branch offices	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

2. Explain fully all changes, if any, indicated in item 1.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, and 5.

3. Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

Name	Position	Date Connection Ended
------	----------	-----------------------

4. Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?
 Yes ☐ No ☒

If yes, furnish the following information:

<i>Name</i>	<i>Residence Address</i>	<i>Citizenship</i>	<i>Position</i>	<i>Date Assumed</i>
-------------	------------------------------	--------------------	-----------------	-------------------------

5. Has any person named in Item 4 rendered services directly in furtherance of the interests of any foreign principal?

Yes ☐ No ☐ n.a.

If yes, identify each such person and describe his services.

6. Have any employees or individuals other than officials, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

<i>Name</i>	<i>Position or connection</i>	<i>Date terminated</i>
-------------	-------------------------------	------------------------

7. During this 6 month reporting period, have any persons been hired as employees or in any other capacity by the registrant who rendered services to the registrant directly in furtherance of the interests of any foreign principal in other than a clerical or secretarial, or in a related or similar capacity? Yes ☒ No ☐

If yes, furnish the following information:

<i>Name</i>	<i>Residence Address</i>	<i>Position or connection</i>	<i>Date connection began</i>
Eileen Marie Doherty	800 South Washington Street Apt. D309 Alexandria, VA 22314	Government Relations Analyst	July 1, 1986

II—FOREIGN PRINCIPAL

(PAGE 3)

8. Has your connection with any foreign principal ended during this 6 month reporting period?

Yes ☐

No ☒

If yes, furnish the following information:

Name of foreign principal

Date of Termination

9. Have you acquired any new foreign principal¹ during this 6 month reporting period?

Yes ☐

No ☒

If yes, furnish following information:

Name and address of foreign principal

Date acquired

10. In addition to those named in Items 8 and 9, if any, list the foreign principals¹ whom you continued to represent during the 6 month reporting period.

Government of Japan

III—ACTIVITIES

11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 8, 9, and 10 of this statement? Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail your activities and services:

Government of Japan

See attached listing of activities

¹The term "foreign principal" includes, in addition to those defined in section 1(b) of the Act, an individual or organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a)(9)).

A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those foreign principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity² as defined below?
Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places of delivery, names of speakers and subject matter.

The answer to question 11 has listed all of the activities of the Institute during the period of the report. Some, but not all, of these activities may constitute activity as defined by the Act.

-
13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of your foreign principals? Yes ☐ No ☒

If yes, describe fully.

²The term "political activities" means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policy of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV—FINANCIAL INFORMATION

14. (a) RECEIPTS—MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 8, 9 and 10 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes ☒ No ☐

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies.³

<i>Date</i>	<i>From Whom</i>	<i>Purpose</i>	<i>Amount</i>
7/1/86	Government of Japan	To cover the expenses of the Institute	\$20,000.00
7/23/86	" " "	" "	191,601.00
10/22/86	" " "	" "	191,601.00

Total
\$ 403,202.00

(b) RECEIPTS—THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁴ other than money from any foreign principal named in Items 8, 9 and 10 of this statement, or from any other source, for or in the interests of any such foreign principal? Yes ☐ No ☒

If yes, furnish the following information:

<i>Name of foreign principal</i>	<i>Date received</i>	<i>Description of thing of value</i>	<i>Purpose</i>
--------------------------------------	--------------------------	--	----------------

³A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. See Rule 201(e).

⁴Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) DISBURSEMENTS—MONIES

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 8, 9 and 10 of this statement? Yes ☒ No ☐

(2) transmitted monies to any such foreign principal? Yes ☐ No ☒

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

<i>Date</i>	<i>To Whom</i>	<i>Purpose</i>	<i>Amount</i>
7/1/86-	William J. Barnds	Salary	\$36,700.00
12/31/86	Susan MacKnight	"	27,529.00
"	Michael W. Chinworth	"	20,400.00
"	Jon Choy	"	15,400.00
"	Eileen Doherty	"	12,200.00
"	Randall S. Jones	"	21,400.00
"	Support staff	"	64,300.00
"	Richard Bloom	Photographic services	2,636.50
"	Anne Douglass	Accounting	4,415.00
"	Newton's Tax Service	Accounting service	2,500.00
"	H. William Haase, CPA	Auditing service	2,000.00
"	Wender Murase & White	Legal consultant	81.16
"	Ross, Schmidt, Chapman	Legal consultant	1,996.60
"	Milbank, Tweek, Hadley	Legal consultant	3,443.68
"	Lucinda Levine	Art work	300.00
"	Various persons	Research & royalties	200.00
"	Blue Cross-Blue Shield	Health insurance	10,950.60
"	Phoenix Mutual	Dental insurance	1,839.58
"	Union Mutual	Disability insurance	715.50
"	New England Life	Life insurance	2,001.94
"	New England Life	Contribution to pension	26,138.96
"	First Colony Life	Life insurance	163.40
"	Brockman, Belehov	Pension plan expense	872.50
"	Pension Benefit Guarantee	Pension insurance	42.50
"	IRS	FICA tax, employer-paid	10,784.64
"	IRS	Income tax	2,599.24
"	D.C. Treasurer	Income tax	3,366.00
"	D.C. Treasurer	Personal property taxes	1,995.20
"	DC-Dept. Employment Services	State unemployment taxes	148.38
"	American Express	Travel & business entertainment	4,179.93
"	Smithy Braedon	Rent, office insurance	42,555.40
"	C&P Telephone	Telephone	1,530.19
"	MCI	Telephone	1,055.35
"	Wang	Supplies & services	3,215.57
"	Wang Financial	Computer lease	9,108.23
"	U.S. Leasing & WFS Leasing	Computer lease	6,318.45
"	Data Base	Disk storage	1,577.95
"	Management Engineers Inc.	Computer supply & maintenance	1,101.69
"	Standard Data	Computer supplies	625.00
"	Printers Plus	Equipment & supplies	4,706.40

(continues on next page)

Total

15. (b) DISBURSEMENTS—THINGS OF VALUE

During this 6 month reporting period, have you disposed of anything of value⁵ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in items 8, 9 and 10 of this statement?

Yes ☐ No ☒

If yes, furnish the following information:

<i>Date disposed</i>	<i>Name of person to whom given</i>	<i>On behalf of what foreign principal</i>	<i>Description of thing of value</i>	<i>Purpose</i>
--------------------------	---	--	--	----------------

(c) DISBURSEMENTS—POLITICAL CONTRIBUTIONS

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value⁵ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes ☐ No ☒

If yes, furnish the following information:

<i>Date</i>	<i>Amount or thing of value</i>	<i>Name of political organization</i>	<i>Name of candidate</i>
-------------	-------------------------------------	---	------------------------------

V—POLITICAL PROPAGANDA

(Section 1(j) of the Act defines "political propaganda" as including any oral, visual, graphic, written, pictorial, or other communication or expression by any person (1) which is reasonably adapted to, or which the person disseminating the same believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, or in any other way influence a recipient or any section of the public within the United States with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party or with reference to the foreign policies of the United States or promote in the United States racial, religious, or social dissensions, or (2) which advocates, advises, instigates, or promotes any racial, social, political, or religious disorder, civil riot, or other conflict involving the use of force or violence in any other American republic or the overthrow of any government or political subdivision of any other American republic by any means involving the use of force or violence.)

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any political propaganda as defined above? Yes ☒ No ☐

IF YES, RESPOND TO THE REMAINING ITEMS IN THIS SECTION V.

17. Identify each such foreign principal.

Foreign Ministry, Government of Japan

⁵Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating political propaganda? Yes ☐ No ☒

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of political propaganda include the use of any of the following:

☒ Radio or TV broadcasts ☒ Magazine or newspaper articles ☐ Motion picture films ☒ Letters or telegrams
☐ Advertising campaigns ☐ Press releases ☒ Pamphlets or other publications ☒ Lectures or speeches

☐ Other (specify) _____

20. During this 6 month reporting period, did you disseminate or cause to be disseminated political propaganda among any of the following groups:

☒ Public Officials ☒ Newspapers ☒ Libraries
☒ Legislators ☒ Editors ☒ Educational institutions
☒ Government agencies ☒ Civic groups or associations ☐ Nationality groups
☐ Other (specify) _____

21. What language was used in this political propaganda:

☒ English ☐ Other (specify) _____

22. Did you file with the Registration Section, U.S. Department of Justice, two copies of each item of political propaganda material disseminated or caused to be disseminated during this 6 month reporting period? Yes ☒ No ☐

23. Did you label each item of such political propaganda material with the statement required by Section 4(b) of the Act? Yes ☒ No ☐

24. Did you file with the Registration Section, U.S. Department of Justice, a Dissemination Report for each item of such political propaganda material as required by Rule 401 under the Act? Yes ☒ No ☐

VI—EXHIBITS AND ATTACHMENTS

25. EXHIBITS A AND B

- (a) Have you filed for each of the newly acquired foreign principals in Item 9 the following:

Exhibit A⁶ Yes ☐ No ☐
 Exhibit B⁷ Yes ☐ No ☐ N.A.

If no, please attach the required exhibit.

- (b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes ☐ No ☒

If yes, have you filed an amendment to these exhibits? Yes ☐ No ☐

If no, please attach the required amendment.

⁶The Exhibit A, which is filed on Form CRM-157 (Formerly OBD-67) sets forth the information required to be disclosed concerning each foreign principal.

⁷The Exhibit B, which is filed on Form CRM-155 (Formerly OBD-65) sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

26. EXHIBIT C

If you have previously filed an Exhibit C⁸, state whether any changes therein have occurred during this 6 month reporting period. Yes ☐ No ☒

If yes, have you filed an amendment to the Exhibit C? Yes ☐ No ☐

If no, please attach the required amendment.

27. SHORT FORM REGISTRATION STATEMENT

Have short form registration statements been filed by all of the persons named in Items 5 and 7 of the supplemental statement? Yes ☒ No ☐

If no, list names of persons who have not filed the required statement.

The undersigned swear(s) or affirm(s) that he has (they have) read the information set forth in this registration statement and the attached exhibits and that he is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in attached Short Form Registration Statement, if any, insofar as such information is not within his (their) personal knowledge.

(Type or print name under each signature)

(Both copies of this statement shall be signed and sworn to before a notary public or other person authorized to administer oaths by the agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions who are in the United States, if the registrant is an organization.)

William J Barnds
William J Barnds

Subscribed and sworn to before me at

District of Columbia

this 29th day of January, 19 87

Mary L. Insley
(Signature of notary or other officer)
My Commission Expires August 31, 1988

⁸The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, constitution, and bylaws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, Criminal Division, Internal Security Section, U.S. Department of Justice, Washington, D.C. 20530.)

CONTRACT

May 1, 1987

The Embassy of Japan, 2520 Massachusetts Avenue, N.W., Washington, D.C. (hereinafter referred to as the "Embassy") and the JAPAN ECONOMIC INSTITUTE of America, 1000 Connecticut Avenue, N.W., Washington, D.C. (hereinafter referred to as the "Institute") hereby agree and contract as follows:

1. During the Japanese fiscal year 1987, the Embassy, in order to promote friendly economic relations between Japan and the United States and to encourage the expansion of trade between the two countries, will provide the Institute with financial assistance to the extent required, within the overall limitation of US \$785,270.00 to actively further these purposes. In turn, the Institute, during the said fiscal year, will carry forward the activities enumerated in paragraph 3.
2. The Embassy will supply the funds to the Institute quarterly, at the latter's request.
3. The Institute accepts the responsibility of advancing the purpose set forth in paragraph 1, by faithfully and efficiently providing the following services:

(1) Public information measures to disseminate throughout the United States information on the economic and trade problems of Japan and the United States;

(2) Reports upon activities of the United States Congress and the Executive agencies which may in any way effect

United States-Japan trade;

(3) Representation of the interests of all parties involved in trade between the two countries and formal presentation of testimony thereon before the United States Congress and Executive agencies;

(4) Sponsorship of meetings with the press and conferences with other interested persons to discuss the United States-Japan trade and related problems;

(5) Maintenance of close coordination with other organizations, associations and individuals having interest in the United States foreign economic policies generally, and in the United States-Japan trade particularly;

(6) Economic and statistical research on selected problems of significance to the trade between the two countries.

4. After the termination of the period covered by this contract (March 31, 1988), the Institute will render an accounting of all funds received hereunder and, if any balance remains, it shall be returned immediately to the Embassy.

5. If at any time the Institute fails to conscientiously provide the services enumerated in paragraph 3, or expends the funds received for purposes other than those contemplated by this contract, the Embassy may decrease or suspend the further supply of funds and be entitled to the return of any funds not applied in good faith to further the purpose of this contract.

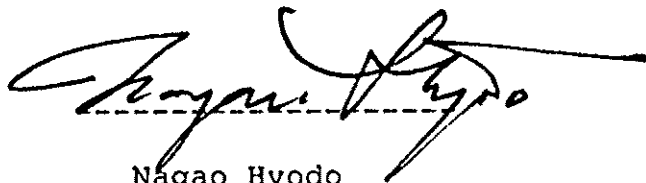
6. Qualified representatives of the Embassy may, whenever necessary and at any time, inspect the Institute activities in pursuance of this contract and the accounting records of the

Institute dealing with expenditures undertaken hereunder.

7. Conflicts which may arise concerning the interpretation of the terms of this contract or matters thereto shall be resolved by agreement between the Embassy Minister whose signature appears below and the President of the Institute whose signature is also affixed hereto.

8. This contract shall come into force as of the first day of April, 1987, on the condition that FY 1987 provisional budget as well as FY 1987 budget will be approved by the Diet.

In witness of the above agreement, Mr. Nagao Hyodo representing the Embassy of Japan, and Mr. William J. Barnds for the JAPAN ECONOMIC INSTITUTE of America, have signed hereunder.



Nagao Hyodo
Minister



William J. Barnds
President

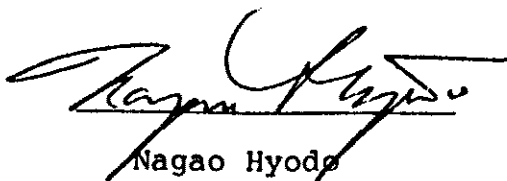
CONTRACT

23 June, 1987


The Embassy of Japan, 2520 Massachusetts Avenue, N.W., Washington, D.C. (hereinafter referred to as the "Embassy") and the Japan Economic Institute of America, 1000 Connecticut Avenue, N.W., Washington, D.C. (hereinafter referred to as the "Institute") hereby agree and contract as follows:

1. The Institute will organize a series of seminars and conferences to enhance understanding of U.S.-Japan economic relations, during the Japanese Fiscal Year 1987, (ending March 1987).
2. The Embassy will pay the Institute thirty thousand U.S. dollars (\$ 30,000) from the special budget for public relations for advanced countries to compensate for the cost of article 1.
3. The Institute will consult closely with the Embassy in implementing article 1.

In witness of the above agreement, Mr. Nagao Hyodo, representing the Embassy, and Mr. William J. Barnds, representing the Institute, have signed hereunder.



Nagao Hyodo
Minister
Embassy of Japan



William J. Barnds
President
Japan Economic Institute
of America

CONTRACT

May 1, 1987

The Embassy of Japan, 2520 Massachusetts Avenue, N.W., Washington, D.C. (hereinafter referred to as the "Embassy") and the JAPAN ECONOMIC INSTITUTE of America, 1000 Connecticut Avenue, N.W., Washington, D.C. (hereinafter referred to as the "Institute") hereby agree and contract as follows:

1. During the Japanese fiscal year 1987, the Embassy, in order to promote friendly economic relations between Japan and the United States and to encourage the expansion of trade between the two countries, will provide the Institute with financial assistance to the extent required, within the overall limitation of US \$785,270.00 to actively further these purposes. In turn, the Institute, during the said fiscal year, will carry forward the activities enumerated in paragraph 3.
2. The Embassy will supply the funds to the Institute quarterly, at the latter's request.
3. The Institute accepts the responsibility of advancing the purpose set forth in paragraph 1, by faithfully and efficiently providing the following services:

(1) Public information measures to disseminate throughout the United States information on the economic and trade problems of Japan and the United States;

(2) Reports upon activities of the United States Congress and the Executive agencies which may in any way effect

United States-Japan trade;

(3) Representation of the interests of all parties involved in trade between the two countries and formal presentation of testimony thereon before the United States Congress and Executive agencies;

(4) Sponsorship of meetings with the press and conferences with other interested persons to discuss the United States-Japan trade and related problems;

(5) Maintenance of close coordination with other organizations, associations and individuals having interest in the United States foreign economic policies generally, and in the United States-Japan trade particularly;

(6) Economic and statistical research on selected problems of significance to the trade between the two countries.

4. After the termination of the period covered by this contract (March 31, 1988), the Institute will render an accounting of all funds received hereunder and, if any balance remains, it shall be returned immediately to the Embassy.

5. If at any time the Institute fails to conscientiously provide the services enumerated in paragraph 3, or expends the funds received for purposes other than those contemplated by this contract, the Embassy may decrease or suspend the further supply of funds and be entitled to the return of any funds not applied in good faith to further the purpose of this contract.

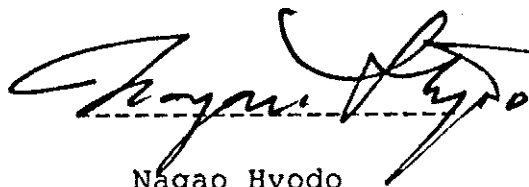
6. Qualified representatives of the Embassy may, whenever necessary and at any time, inspect the Institute activities in pursuance of this contract and the accounting records of the

Institute dealing with expenditures undertaken hereunder.

7. Conflicts which may arise concerning the interpretation of the terms of this contract or matters thereto shall be resolved by agreement between the Embassy Minister whose signature appears below and the President of the Institute whose signature is also affixed hereto.

8. This contract shall come into force as of the first day of April, 1987, on the condition that FY 1987 provisional budget as well as FY 1987 budget will be approved by the Diet.

In witness of the above agreement, Mr. Nagao Hyodo representing the Embassy of Japan, and Mr. William J. Barnds for the JAPAN ECONOMIC INSTITUTE of America, have signed hereunder.



Nagao Hyodo
Minister



William J. Barnds
President

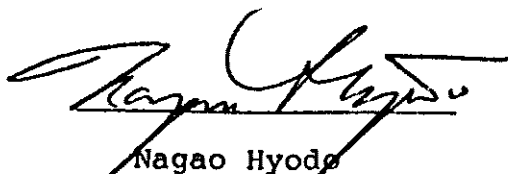
CONTRACT

23 June, 1987

The Embassy of Japan, 2520 Massachusetts Avenue, N.W., Washington, D.C. (hereinafter referred to as the "Embassy") and the Japan Economic Institute of America, 1000 Connecticut Avenue, N.W., Washington, D.C. (hereinafter referred to as the "Institute") hereby agree and contract as follows:

1. The Institute will organize a series of seminars and conferences to enhance understanding of U.S.-Japan economic relations, during the Japanese Fiscal Year 1987, (ending March 1987).
2. The Embassy will pay the Institute thirty thousand U.S. dollars (\$ 30,000) from the special budget for public relations for advanced countries to compensate for the cost of article 1.
3. The Institute will consult closely with the Embassy in implementing article 1.

In witness of the above agreement, Mr. Nagao Hyodo, representing the Embassy, and Mr. William J. Barnds, representing the Institute, have signed hereunder.



Nagao Hyodo
Minister
Embassy of Japan



William J. Barnds
President
Japan Economic Institute
of America

1. REPORTS

From July 1, 1986 to September 30, 1986, JEI prepared 11 issues of JEI Report A. (Nos. 25A-35A)

- 25A Macroeconomic Influences On The U.S.-Japan Trade Imbalance: A Study
By Vincent Reinhart Of The Federal Reserve Bank Of New York
- 26A Steel: An Example Of Shifting International Comparative Advantage
- 27A The Japanese Elections: Thirty More Years?
- 28A Research And Development In Japan: An Update
- 29A Japan's Science Policy: An Interview With Ronald Dore Of The
Technical Change Center, London
- 30A Mid-Year Trade Legislative Review: An Analysis Of The House Trade
Bill
- 31A Bilateral Relations: An Interview With Frank Gibney Of The Pacific
Basin Institute
- 32A A New Era For U.S. Agricultural Exports
- 33A Exchange Rates And The Trade Deficit
- 34A Japan And Sub-Saharan Africa: Economic And Political Relations
- 35A Technology Transfers: An Interview With Herbert Glazer of American
University

JEI Report B

During the period JEI issued 11 reports in the series entitled JEI Report B. This series analyzes the latest developments affecting the bilateral relationship. (Nos. 25B-35B)

- 25B The Elections: Oh What A Feeling!
Election Implications
Japan's GNP Declines in 1986's First Quarter
Japan's Slowing Economy Renews Calls For Expansionary Policies
Taxes Add Spice to Bland Election Campaign
Notes: Nuclear Power Treaty; Whaling; High Cube; DNA Guidelines;
Japanese Technical Literature Act
- 26B Japan Holds Firm On Interest Rates
Yen Surges To Record Heights
Diet To Convene July 22
"Abe Doctrine" Announced
Defense Agency Seeks 7.5 Percent Budget Hike
Databases, Information Industry Expanding Rapidly In Japan
Yet Another Round Of Japanese-EC Talks
Semiconductor Negotiations Enter Critical Final Phase
JEI Personnel Changes
- 27B Diet Confirms New Cabinet
MITI Forecasts 2.5 Percent Real Growth In FY 1986
Agenda For New Round Of Multilateral Trade Talks Approved
Trade Debate Heats Up Again
United States Takes Japan To GATT On Farm Quotas
Notes: Nippon Cargo Airlines

- 28B Cabinet Adopts Austere Fiscal 1987 Budget Guidelines
Tokyo Nears SDI Decision
Senate Considers Section 301 Reform
Last-Minute Settlement Reached In Semiconductor Trade Dispute
Notes: Textiles
- 29B Japan's Current Account Surplus Continues To Increase Despite
Decline In Export Volume
Yen Approaches Y150=\$1.00 Level
Gorbachev Underscores Asian Ties
Gray Market Legislation Proposed
Baldrige To Japan: "Act Now!"
Questions Mute U.S. Industry Reaction To Semiconductor Pact
Notes: Veto Override of Textile Bill Fails
- 30B Update On Financial Liberalization In Japan
Tokyo Reviews Action Program Progress
JSP Drifts In Wake Of LDP Victory
Failure Of The Textile Veto Override: Implications For Trade
Legislation
No Turnaround Likely In U.S. Trade Deficit Until 1987
Notes: Steel
- 31B Defense White Paper: Asian Outlook
NLC To Reunite With LDP
Japan's 1986 Economic White Paper Stresses Economic Restructuring
Japan Signals Turn On Car Exports To EC, Canada
Senate Finance Committee Finishes Trade Hearings; Markup Ahead
Subcabinet Talks Reveal Differences On Bilateral Trade Issues
Machine Tool Negotiations Start
Notes: Textiles; Alaskan Oil; Testing And Certification
- 32B Demand Stimulus Package Expected In September
Slowing U.S. Economy Leads To Stronger Yen
Nakasone Endorses Gorbachev Visit
ANZUS Ripples Lap Japan's Shores
Japan-Australia Trade Talks
MITI To Stimulate Japanese Investment In ASEAN Countries
Washington Bids Tokyo To Open Airport Bidding
Notes: Auto Parts
- 33B Japan's Economy Sends Mixed Signals
Ministries Announce Initial Budget Requests
Japanese Defense Head Meets Administration Officials; Tokyo Approves
SDI
Doi Elected JSP Head; Nakasone Term Extended
Education Minister Fired
South African Foreign Minister Visits Japan
U.S. Rice Industry Attacks Japan's Rice Policies
- 34B Japan's Economy Bounces Back In Second Quarter
The Chips Are Down, But Prices Are Up
Trade Ministers Meet In Uruguay To Launch A New Round

California Amends Unitary Tax Statute
Election Concerns Shape Senate Action On Trade
Senate Democrats Announce Competitiveness Plan
Notes: Tobacco; Education Minister
Correction

35B Tokyo Announces Stimulus Package
Uruguay Meeting Launches A New Round Of Trade Talks
Nakasone Completes Korean Courtesy Call
JNR Reform Continues To Build Steam
Trade Reform Unlikely Until Next Year
Notes: Fish; South Africa
Corrections And Amplification

Japan-U.S. Business Report

During the period JEI published three issues of Japan-U.S. Business Report, which analyzes commercial developments in the Japanese and American markets. This is written in Washington from Japanese-language sources (e.g., trade journals, newspapers and the like). (Nos. 202-204)

Japan Economic Survey

During the period JEI published three issues of Japan Economic Survey. This publication highlights developments affecting U.S.-Japan economic relations, and is circulated on a complimentary basis to approximately 3,500 policy-relevant Americans. These include senators, congressmen, executive branch officials, business executives, journalists and academics. The Japan Economic Survey includes a "commentary" section featuring the opinions of guest contributors on economic issues of interest. The Japan Economic Survey is published monthly. (Volume X, Nos. 7-9)

No. 7 Stimulus Policies
Administrative Reform
External Assets
Services Trade Hearings
Foreign Lawyers
JEI Reports
FSX Project
June in Review
Import Price Changes
Economy in 1985
Soviet Relations
PRC Defense Ties
Mideast Trade
Opinion: Hisashi Shinto
Profile: Telecommunications Markets
Commentary: Richard Colino

No. 8 New Cabinet; Election Results
GNP Decline
Stimulative Policies
JEI Reports
Depreciation System
Offshore Banking
July in Review
Exchange Rates
MITI Forecast
Foreign Aid Update
Latin American Trade
Whaling
Opinion: Donald Goldstein
Profile: Technology Transfers
Commentary: Herbert Glazer

No. 9 Budget Guidelines
Kansai Airport
Japan Trade Balance
Political Update
JEI Reports
Economic White Paper
August in Review
U.S. Trade
Information Industry
Action Program Review
Defense White Paper
ASEAN Investment
Trade Talks
Machine Tools
Opinion: Katsuro Sakoh
Profile: Competitiveness
Commentary: John Hillkirk

2. PUBLICATIONS

During this quarter JEI staff worked on preparation of the Yearbook of U.S.-Japan Economic Relations in 1984-85.

3. REPRESENTATIONS

William J. Barnds

On July 29 discussed cooperation between JEI and the Japan-America Society of the State of Washington with Ms. Carie Cable, Executive Director of the latter organization.

On July 30 discussed cooperation between JEI and the Japan-America Society of Chicago with Dr. Mark Lincicome, Executive Director of the latter organization.

On July 30 discussed U.S.-East Asian relations and U.S. foreign policy with Richard Solomon, Director of the Policy Planning Council of the Department of State.

On July 31 discussed the program for a conference on financing Asian development with Dr. Marshall Bouton, Director of Contemporary Affairs of The Asia Society.

On July 31 discussed the outlook for U.S. trade legislation with Ms. Joanna Shelton, Professional Staff Member of the Trade Subcommittee of the House Ways and Means Committee.

On August 1 discussed U.S.-Japan relations and the political impact of Japanese investment in the United States with Lindley Sloan, Executive Director of the Japan-U.S. Friendship Commission.

On August 4 discussed cooperation between JEI and the Japan Society of Northern California with James Aliferis, Executive Director of the latter organization.

On August 5 discussed the outlook for trade legislation with Teresa Curran, Staff Assistant of the Asian and Pacific Affairs Subcommittee of the House Foreign Affairs Committee.

On August 5 discussed the outlook for the House vote on overriding President Reagan's veto of the Jenkins bill with Richard Bush, Staff Consultant of the Asian and Pacific Affairs Subcommittee of the House Foreign Affairs Committee.

On August 6 discussed U.S.-Japan relations with William Bader, Vice President of SRI International.

On August 11 discussed Congressional views on U.S.-East Asian relations with David Dreyer, Legislative Director for Senator Gary Hart.

On August 12 discussed U.S.-Japan economic relations with Susan Heinz, Director of Corporate Programs for The Asia Society.

On August 13 discussed the implications of the recent Japanese national elections for Japanese politics and for U.S.-Japanese relations with Professor Gerald Curtis of Columbia University.

On August 20 discussed U.S.-Asian relations and the program of The Asia Society with Marshall Bouton, Director of Contemporary Affairs of the latter organization.

On August 21 discussed developments at the recent meeting of the U.S.-Japan Businessmen's Advisory Council with Roger Swanson, Executive Secretary of the Advisory Council on Japan-U.S. Economic Relations.

On August 22 discussed Japanese investment in the United States with George Lancaster, Director of International Sales of INFORUM CO.

On August 25 discussed recent developments in Japanese politics and in U.S.-Japan relations with William Messner, Executive Director of the Cincinnati Council on World Affairs.

On August 26 discussed Japanese defense policy and U.S.-Japan relations with Dr. John Endicott, Director of the Institute of National Strategic Studies of the National Defense University.

On August 27 discussed U.S.-Japan relations, and Japanese investment in the United States, with Professor Vincent Davis of the University of Kentucky.

On September 2 discussed U.S.-Japan trade in machine tools with Carl Green of Millbank, Tweed, Hadley and McCloy.

On September 2 discussed the impact of exchange rate changes on U.S.-Japan trade and the activities of Japanese trading companies with Shinzo Kobori, Senior Vice President of C. Itoh & Co.

On September 2 discussed U.S.-Japan economic relations with William Bader and Paul Laudicina of SRI International.

On September 4 discussed Congressional views on U.S. foreign economic policy and foreign aid with Vance Hyndman, Staff Consultant of the House Foreign Affairs Committee.

On September 5 discussed the impact of the changing yen/dollar exchange rate on U.S.-Japan trade with Dr. Edward Lincoln, Research Associate at the Brookings Institution.

On September 5 discussed names of possible speakers on U.S.-Japan economic relations with Ms. Sara Englade, Executive Director of the Japan-America Society of Georgia.

On September 5 discussed the likelihood of a post-election session of Congress with Stanley Roth, Staff Director of the Asian and Pacific Affairs Subcommittee of the House Foreign Affairs Committee.

On September 8 discussed the outlook for trade legislation in the Senate with Graemme Bannerman, Staff Director of the Senate Foreign Relations Committee.

On September 8 discussed the effect of exchange rates on trade patterns with Lawrence Veit of Brown Brothers Harriman & Co.

On September 8 discussed U.S.-Japan relations and Japanese investment in the United States with Virginia Petree, Executive Director of the Associated Japan-America Societies of the United States.

On September 9 discussed possible areas of cooperation between JEI and the Japan-America Society of Oregon with Ms. Dixie McKeel, Executive Director of the latter organization.

On September 10 discussed the outlook for trade legislation and U.S.-Japan economic relations with Mr. Kiyoshi Kawagishi of the World Political-Economic Research Council of Tokyo and Mr. Shinzo Kobori, Senior Vice President of C. Itoh & Co.

On September 10 discussed U.S.-Japan relations and possible areas of cooperation between JEI and the Japan-America Society of Washington, D.C., with Patricia Kearns, Executive Director of the latter organization.

On September 11 discussed U.S.-Japan economic relations with Dr. Michael Yoshitsu of the staff of the Trilateral Commission.

On September 12 discussed U.S. trade laws and American industrial competitiveness with Erland Heginbotham, Director of the Office of Industries of the United States International Trade Commission.

On September 15 provided information on Japanese economic research institutions to Ms. Jody Thomas of the National Governors' Association.

On September 17 discussed American and Japanese policies toward the Korean peninsula with Mr. Jin Park of St. Anthony's College, Oxford University.

On September 18 discussed U.S.-Japan relations and the work of the United States-Japan Foundation with Ronald Aqua, Program Director of the latter organization.

On September 18 discussed the outlook for structural changes in the Japanese economy with Mr. Kiyohiko Fukushima of the Nomura Research Institute.

On September 18 discussed the activities of American organizations involved in international affairs with Dr. Marshall Bouton, Director of Contemporary Affairs of The Asia Society.

On September 22 discussed program activities with Patricia Givens, Executive Director of the Japan Society of Boston.

On September 22 attended a SAIS panel discussion on U.S.-Japanese relations featuring Edward O. Reischauer, Yoshio Murakami, Richard Halloran, and Joseph Fromm.

On September 23 discussed the outlook for Congressional activities on trade legislation with Dr. I.M. Destler of the Institute for International Economics.

On September 23 discussed U.S.-Japan security relations with Vance Hyndman, Staff Consultant of the House Foreign Affairs Committee.

On September 24 chaired a meeting of the Japan-America Society of Washington, D.C., at which Lionel Olmer spoke on "The Prospects for Change in the U.S.-Japan Economic Relationship."

On September 24 discussed U.S. Japan economic relations and JEI program activities with Susan Heinz, Director of Corporate Affairs of the Asia Society.

On September 25 discussed U.S.-Japan relations with Alan Romberg, Senior Fellow of the Council on Foreign Relations.

On September 25 discussed Japanese economic trends and possible restructuring of the Japanese economy with Professor Hugh Patrick of Columbia University.

On September 25 discussed Japanese foreign policy and U.S.-Japan relations with Professor James Morley of Columbia University.

On September 25 discussed U.S.-East Asian policy issues with Paul Kreisberg, Director of Studies at the Council on Foreign Relations.

On September 26 discussed Japanese investment in the United States and U.S.-Japan relations with David MacEachron and John Wheeler, president and vice-president of the Japan Society.

On September 25 discussed U.S. foreign policy toward Asia with Philipps Talbot, President Emeritus of the Asia Society.

On September 26-28 attended a conference sponsored by the Asia Society on "Financing Asian Development" and chaired a panel on "Japan's Role in Asian Development."

Susan MacKnight

On August 6 discussed Japan's relations with South Africa with Jean Affelder of Congressional Research Service.

On August 8 discussed trends in Japanese trade with Lee Price of the Democratic Policy Committee.

Michael W. Chinworth

On July 10 met Jim Marshall, research staff, U.S. Information Agency, to discuss U.S.-Japan defense and political issues.

On July 21 met Larry Niksch, Asian affairs specialist, Library of Congress, Congressional Research Service, to discuss U.S.-Japan defense issues.

On July 23 met Tom Smith, analyst, Yamaichi Research Institute, to discuss U.S.-Japan relations.

On August 12 met Gordon Epstein, manager, Mitsubishi International Corp., to discuss bilateral relations.

On August 19 met Edward Lincoln, research associate, Brookings Institution, to discuss bilateral political relations.

On August 28 attended Washington International Trade Association luncheon at National Press Club.

On September 3 interviewed Y. Funabashi on political developments in Japan for an upcoming issue of the Japan Economic Survey (issue date still undetermined).

On September 8 interviewed Ralph Clough, research associate, Johns Hopkins School of Advanced International Studies, for October 1986 issue of Japan Economic Survey.

On September 10 met with Marc Santucci, State Development Office, State of Michigan, to discuss Japanese investment in Michigan and the Midwest.

On September 18 met second secretary Andrei Yefimov, USSR Embassy, at JEI to exchange personal views on Japan-Soviet relations.

On September 19 met Chiyono Sata, research associate, Catholic University, to discuss Japanese investment in the United States.

Randall S. Jones

On July 7 discussed consumer credit in Japan with Joanna Shelton of the staff of the House Ways and Means Subcommittee on Trade.

On July 10 discussed exchange rates and their effect on Japanese exports with Michala Platzer of the Korea Trade Center.

On July 14 discussed exchange rates and Korea-Japan trade with Sue Simon of E.F. Hutton.

On July 29 discussed exchange rates with Bill Coulomb of Touche-Ross Inc.

On July 29 discussed trends in the steel industry with Steve Schlosstein of Vickers da Costa.

On July 30 discussed the effect of Japanese direct foreign investment on U.S. employment with Akemi Denda of Motorola.

On July 30 discussed the implications of Japan becoming the world's largest net creditor nation with Andrew Durant of the Government Research Corporation.

On July 31 discussed trends in Japanese exports with Steve Schlosstein of Vickers da Costa.

On July 31 discussed Japanese financial liberalization with William Hariff, visiting scholar at American Enterprise Institute.

On August 4 discussed U.S. trade policy with Jack Mutti, a senior staff economist at the Council of Economic Advisers.

On August 22 discussed Japanese investment in the United States with David Shapiro of Mitsubishi International Corp.

On August 25 discussed Japanese financial liberalization with Ann Kelly, a student at George Washington University.

On August 26 discussed Japanese gold imports with Jeffrey Burns of Daiwa Securities.

On August 27 discussed Japanese financial liberalization with Doug Fitch and Sheila Thorp, students at George Washington University.

On August 28 discussed Japanese financial liberalization with Dan Hoppi, a student at George Washington University.

On August 29 discussed U.S. trade policy with Steven Webb of the State Department.

On September 2 discussed the semiconductor agreement between the United States and Japan with Keith Maskus and Steven Webb of the State Department.

On September 2 discussed Japanese fiscal policy with Joanne Thornton of the Washington Forum.

On September 5 discussed Japanese financial liberalization with Mark Samson, a student at George Washington University.

On September 5 discussed the effect of exchange rate changes on Japanese exports with Keith Maskus of the State Department.

On September 16 discussed Japan's economic stimulus package with Ed Blumenthal of Merliss Financial Investments.

On September 16 discussed Japan's economic stimulus package with Tom Gallagher of E.F. Hutton.

On September 17 discussed Japan's economic outlook with Steve Cohen of American University.

On September 17 discussed U.S. trade policy with David Walters, chief economist for the U.S. Trade Representative.

Jon Choy

On July 1 answered questions on Japanese venture capital from John Pike, International Business Development Corp.

On July 1 provided data on Japan's first quarter 1985 gross national product to Mr. Reardon, Wharton Econometrics.

On July 3 found information on national security impact on Japan's acquisition of U.S. firms for Michael Call, International Business-Government Counsellors, Inc.

On July 3 provided information on Japan's annual economic white papers to Ms. Linda Carlson, SAIS Library.

On July 9 provided information on Japan's tax reform campaign and the Maekawa report to Mr. Frank Balance, Report on Japan.

On July 10 provided information on Japan's gross national product to Ms. Ann Stillman, Sumitomo Corp. of America.

On July 14 verified import price figures for Mr. Robert Krulwich, CBS News New York.

On August 4 provided information on recent U.S. unitary tax developments to Mr. Frank Ballance, Report on Japan.

On August 4 discussed the U.S.-Japan semiconductor agreement with Mr. Richard Katz, Diamond Weekly.

On August 4 discussed Japanese investment in real estate in the United States with Mr. Frank Pfau, Caldwell Banker.

On August 6 described Japan's plans to create an international banking facility in Tokyo to Ms. Ann Willoughby, Bankers Trust Co.

On August 7 tried to find data on Japan's market for burglar alarm systems for Mr. Greenfield, Marketing World Ltd.

On August 8 discussed recent developments in U.S.-Japan semiconductor relations with Mr. Eric Salonen, of Weil, Gotshall and Manges, PC.

On August 8 discussed Japan's financial liberalization program with Prof. Radha Sinha, Glasgow University.

On August 8 provided information on U.S. unitary tax to Mr. Frank Ballance, Report On Japan.

On August 12 met with Larry Olson, Coopers and Lybrand, to help him translate Japanese production data.

On August 14 provided data on Japan's research and development outlays for defense as a share of non-defense R&D outlays to Ms. Charlotte Preece, Congressional Research Service.

On August 15 discussed Japan's telecommunications deregulation with Lydia Kan, graduate student at George Washington University.

On August 22 provided information on Japan's current top individual marginal tax rate, most recent average monthly income, and most recent consumer price index to Mr. Michael Potemra, White House staff.

On August 26 discussed Japan's tax reform drive with Don Krueger, Wertheim Co.

On September 3 provided figures on Japan's overseas direct investment by area to Larry Olson, Coopers & Lybrand.

On September 12 researched Japan's trade surplus history for Mr. Bill Perry, Department of Commerce.

On September 15 discussed U.S.-Japan tobacco products negotiations with Mr. Seichi Asako, Japan Tobacco Inc.

On September 22 explained Japan's deregulated telecommunications market and procurement policies of Nippon Telegraph and Telephone Corp. to Ms. Susan Ritcher, U.S.-Japan Business Council.

On September 22 verified that Japanese security companies began to sell short-term investment trusts in 1985 for Mr. Doug Nappi, George Washington University Law Journal.

On September 29 provided Japanese economic data to Mr. Yamazaki, General section, Embassy of Japan.

Eileen Marie Doherty

On July 16 attended a Senate Finance Committee hearing on productivity and international trade.

On July 17 attended a Senate Finance Committee hearing on trade issues.

On July 18 attended a Senate Finance Committee hearing on antidumping legislation.

On July 22 attended a Senate Finance Committee hearing on pending trade issues.

On July 22 and 28 discussed Congressman Kanjorski's trip to his district with staff member Ken Kirchner.

On July 23 attended a Senate Finance Committee hearing on multilateral trade negotiations.

On July 28 informed Bilahari Kausikan of the Singapore Embassy on 1985 anti-Japan congressional resolution.

On July 28 discussed congressional climate with Sandra Taylor of Senator Chafee's staff.

On July 29 attended a Senate Finance Committee hearing on gray market goods legislation.

On July 29 briefed Tim Geithner of Kissinger Associates on congressional attitudes toward trade reform.

On July 31 attended a House Foreign Affairs subcommittee hearing on intellectual property.

On July 31 attended a Washington International Trade Association luncheon.

On August 4 discussed gray market goods legislation with John Hall of Sen. Danforth's staff.

On August 4 met with Bilahari Kausikan of the Singapore Embassy and discussed Japan's relations with Southeast Asia.

On August 6 attended Senate Finance subcommittee hearing on state trading enterprises.

On August 6 discussed Senate Finance subcommittee hearing with Mercedes Waggoner of Akin, Gump, Strauss, Hauer & Feld law firm.

On August 6 discussed pending trade legislation with Paul Ryan of the Japanese Embassy.

On August 6 discussed Gephardt amendment with Jim Hawley of Congressman Gephardt's staff.

On August 7 discussed House textile override attempt with Linda Silver of the Korea Economic Institute.

On August 7 discussed Congressman Daschle's agricultural legislation with Greg Billings of the representative's staff.

On August 11 discussed information sources on Japan-Africa relations with Michael Yashitsu of the Trilateral Commission.

On August 13 attended Senate Finance Committee hearing on imports of goods which are critical to national security.

On August 14 discussed congressional procedures and pending legislation with Paul Ryan of the Japanese Embassy.

On August 18 met with Ed Lincoln of the Brookings Institution and discussed U.S.-Japan economic relations.

On August 18 aided Amy Porges of the USTR office in finding Japanese source article.

On August 20 met with Paul Ryan of the Japanese Embassy and discussed congressional trade climate.

On August 26 discussed sources of information on Japan-Africa relations with Prof. Robert Fatton of the University of Virginia.

On August 27 attended a Washington International Trade Association breakfast meeting on upcoming GATT round.

On August 27 provided Christy Scott of the International Business-Government Council with information on Japanese foreign aid.

On August 28 attended a Washington International Trade Association luncheon on Japan-U.S. trade relations.

On September 2 spoke with Counsellor Nogami of the Japanese Embassy about Japan's relations with Africa.

On September 3 spoke with Professor Zartman of the Johns Hopkins School of Advanced International Studies about African perceptions of Japan.

On September 3 briefed Andrea Mackiewicz of Business International on gray market goods legislation.

On September 5 met with Bill Brooks of the State Department to discuss Japan's aid programs to Africa.

On September 9 attended a House Energy and Commerce subcommittee hearing on unfair foreign trade practices.

On September 11 attended House Banking subcommittee hearing on U.S.-Canada trade relations.

On September 11 attended a Senate Banking Committee markup attempt of the Foreign Corrupt Practices Act.

On September 12 attended a Senate Banking Committee markup attempt of the Foreign Corrupt Practices Act.

On September 15 briefed Cathleen Monahan of Riley and Fox on Japanese policy toward South Africa.

On September 15 was taken to lunch by Joe Shriver of the U.S.-Japan Friendship Council, and discussed implementation of Japan-related legislation.

On September 17 attended an American League of Lobbyists' Luncheon featuring Sen. Thad Cochran.

On September 18 attended Senate Finance Committee markup meeting on trade legislation.

On September 18 spoke with Judy Goodwin of the Keefe Company about prospects for trade legislation.

On September 22 took Paul Ryan of the Japanese Embassy to lunch and discussed congressional trade climate.

On September 22 attended Senate Finance Committee markup meeting on trade legislation.

On September 24 attended a House Ways and Means subcommittee hearing on the U.S. and the international economy.

On September 25 attended a Center for National Policy breakfast meeting on U.S. competitiveness and industrial policy.

On September 25 attended a House Ways and Means subcommittee hearing with USTR Clayton Yeutter discussing prospects for the new GATT round.

On September 25 was taken to lunch by Michael Call of the International Business-Government Counsellors, Inc. and discussed congressional trade climate.

On September 26 attended House Energy and Commerce subcommittee hearing with USTR Clayton Yeutter discussing unfair foreign trade practices.

On September 29 attended a breakfast meeting with Joanna Shelton of the House Ways and Means Committee discussing prospects for trade legislation.

On September 29 was taken to lunch by Bilahari Kausikan of the Singapore Embassy and discussed Japan's aid policies.

4. SPEECHES AND PRESENTATIONS BY JEI OFFICIALS

On July 9 Randall Jones taught a class on international trade problems for the Washington Campus summer program.

On July 17 Michael Chinworth met with students of the Washington Center at JEI to discuss perspectives of U.S.-Japan bilateral relations.

5. PRESS AND MEDIA RELATIONS

William J. Barnds

On September 2 provided information on U.S. trade legislation affecting Japan to Ms. Nori Huddle, a free-lance writer and commentator.

On September 12 provided information on Japanese economic policymaking to Mr. David Getlipz of the magazine Fed Fortnightly.

On September 15 discussed trends in Japanese politics and U.S.-Japan security relations with Mr. Yoshio Murakami, Bureau Chief of Asahi Shimbun.

On September 24 provided information on U.S.-Japan trade relations to Donald Martin of McGraw-Hill.

Susan MacKnight

On July 10 discussed the impact of the appreciation of the yen on the prices and sales of Japanese products in the United States with Doug Sease of the Wall Street Journal.

On July 25 discussed Japanese investment in U.S. manufacturing facilities with Mike Mouzon of the Elmyra (N.Y.) Star Gazette.

On July 25 discussed Japanese investment in U.S. manufacturing facilities with Greg Kocher of the News-Enterprise, Elizabethtown, Kentucky.

On July 30 discussed Japanese investment in California with Patrick Lee of the Los Angeles Herald Examiner.

On August 6 discussed Japanese investment in Ohio manufacturing facilities with Chris Jensen of the Cleveland Plain Dealer.

On August 19 discussed Japanese investment in U.S. manufacturing facilities with Steve Kastovich of the Rochester (N.Y.) Times Union.

On August 25 discussed Japanese investment in U.S. manufacturing facilities with Chris Schmidt of the San Jose (California) Mercury.

On September 9 discussed the impact of exchange rate changes on U.S.-Japan trade with John Reilly of Newhouse News.

On September 29 discussed Japanese investment in the United States with Susan Dillingham of Insight Magazine.

Michael Chinworth

On July 7 was interviewed by Nippon Television Network on recent elections in Japan.

On July 8 interviewed John Hillkirk, technology reporter, USA Today, for Japan Economic Survey (September 1986 issue).

On August 14 met with Y. Funabashi, Asahi Shimbun, to discuss U.S.-Japan relations.

On August 21 met S. Nishiwaki, reporter, Jiji Press, to discuss Japanese defense and political developments.

On September 5 met with Alan Goodman, reporter, International Trade Reporter, to discuss developments in U.S.-Japan relations, especially trade.

Randall Jones

On July 16 discussed the yen-dollar exchange rate and the effect on trade with Les Paul of USA Today.

On July 31 discussed trends in the steel industry with David Francis of the Christian Science Monitor.

On August 4 discussed Japan's economic outlook with Matthew Haller of Forbes.

On August 26 discussed exchange rates and their effect on trade with John Hillkirk of USA Today.

On September 15 discussed Japanese investment in U.S. bonds with Jane Levin of Bond Weekly.

On September 22 discussed Japanese economic trends with Nikos Balance of Today's Business.

Jon Choy

On July 3 provided Sherane Mack, of SCIENCE magazine with information on Japanese technical journals.

On July 10 provided statistics on savings and investment in Japan and other countries to Mr. Tom Hartley, Elmlyra Star Gazette.

On July 10 answered questions on Japan's financial market liberalization from Ms. Susen Breen, Foreign Policy magazine.

On July 11 discussed the impact of the weaker dollar on prices of imported goods in Japan with Mr. Charles Stevens, Wall Street Journal.

On August 18 discussed Japanese tax reform drive with Mr. Steve Ferbar, Inside U.S. Tax Policy.

On August 20 discussed Japan-South Korea competition in the United States with Mr. Peter Ennis, Tokyo Business Today.

On August 20 provided data on Japanese capital markets and savings to Mr. Mike Myers, Minneapolis Tribune Star.

On September 2 answered questions on U.S.-Japan talks on tobacco products dispute from Alan Goodman, International Trade Reporter.

On September 24 provided data on foreign investment in Japan to Ms. Robin Tunnicliff, Dossier magazine.

6. SPECIAL FUNCTIONS

On September 23 JEI held a luncheon colloquium. Mr. Yoshio Murakami, American Bureau Chief of Asahi Shimbun, spoke on "The Implications of Japan's Recent National Elections." The meeting was attended by 18 people representing the following organizations: Forbes Magazine; the Japan Development Bank; Milbank, Tweed, Hadley & McCloy; Congressional Research Service of the Library of Congress; the House Foreign Affairs Committee; the Department of State; Teramura International; the Center for Strategic International Studies of Georgetown University; the Japan Automobile Manufacturers Association Inc.; the Asia Society; the Japan-U.S. Friendship Commission; the Embassy of Japan; and JEI.

* * * * *

1. REPORTS

JEI Report A

From October 1, 1986 to December 31, 1987, JEI prepared 11 issues of JEI Report A. (Nos. 36A-46A)

- 36A Competing With Japan: An Interview With John Hillkirk of USA Today
- 37A Foreign Direct Investment In Japan: 1986 Update
- 38A A Case For International Coordination Of Monetary Policy: A Study
By Gerald Holtham Of The Brookings Institution
- 39A Japan's Foreign Aid Policy: 1986 Update
- 40A Japanese Defense: Underpinnings And Constraints
- 41A Japan-Soviet Relations: An Interview With Ralph N. Clough Of The
Johns Hopkins Foreign Policy Institute
- 42A Japan's Role In World Financial Markets
- 43A Undercurrents In American Politics And Their Meaning For Japan: A
Speech By James M. Fallows Of The Atlantic Monthly
- 44A Yearend Review Of Foreign Economic Legislation
- 45A U.S. Telecommunications Exports To Japan: The Deregulated
Difference
- 46A Economic Growth And Industrial Restructuring In Japan

JEI Report B

During the period JEI issued 11 reports in the series entitled JEI Report B. This series analyzes the latest developments affecting the bilateral relationship. (Nos. 36B-46B)

- 36B Finance Ministers Discuss Economic Policy Coordination
Washington And Tokyo Reflect On Japanese Financial Liberalization
Foreign Minister Kuranari Addresses United Nations
House Members React To Upcoming MTN Round
Court Judgment On Microchips May Have Major Implications
Notes - Japanese Economy; Rice; Machine Tools;
Aviation; Customs-User Fee
- 37B Economic Policy Debate Continues At IMF Meetings
Japan Willing To Boost Contributions To IMF, IDA
Nakasone-Gorbachev Meeting Date Still Not Set
U.S.-Japan Agreement Extinguishes Tobacco Dispute
Notes - Textiles; Semiconductors
- 38B U.S.-U.S.S.R. Summit Leaves Japan-Soviet Picture Unclear
The Effect Of The Yen's Appreciation On Japanese Export Prices
Time Running Out For Congressional Action On Trade
U.S. Presses For Access To Japanese Construction Bids
U.S. Prices For Japanese Semiconductors Adjusted

- 39B Japanese Economy Remains Firm Despite Investment Slowdown
Attention Focuses On Japan's Tax System
Stronger Yen Pushing Down Import Prices In Japan
Japan's Trade Surplus With Korea And Taiwan Rises
Trade Measures Proposed In Final Days Of 99th Congress
Congress Approves Defense-Related Requirements
Japan's Car Export Restraints: Testing The Waters
- 40B EPA Study Estimates Benefits Of Strong Yen
Update On Japan's Telecommunications Market
China Prepares For Nakasone Visit
Study Assesses U.S. Defense Spending Impact
Mid-Term Senatorial Elections: Too Close For Comfort
USTR Rejects Complaint About Japan's Rice Policies
Notes: Kansai Airport; Planes
- 41B U.S.-Japan Currency Agreement Includes Cut In Japan's Discount Rate
Government Submits Supplementary Budget To Diet
Japanese Firms Enlarge Wall Street Presence
U.S., Japanese Officials Meet On Trade
Democrats Gain Senate Majority; New Trade Bill Projected
Notes: Farm Quotas; Semiconductors; Import Fee; Aluminum
Statistical Supplement
- 42B White House/Congress Trade Cooperation: Mixed Success Likely
Japan Looks At U.S. Election Results
Nakasone Visits China
Japanese Investment In ASEAN Countries Likely To Increase
Notes: NTT Procurement Pact; NTT Stock Sale; Import Prices;
JNR Reorganization
Corrections: Designated Bidder System
- 43B Yen-Dollar Exchange Rate Remains Steady
Baldrige To Corporate America: Act Now!
Business Group Forecasts Slow Improvement In U.S. Trade Balance
Japan-Soviet Meetings Fail To Produce Date For Gorbachev Visit
Philippine President Visits Tokyo
United States, Japan Pin Down Textile-Apparel Pact
Notes: Supplementary Budget; South Africa; House Members Visit
Japan
- 44B Report On Economic Restructuring Stresses Employment Measures
LDP Wrestles With Tax Reform
Komeito's Takeiri Resign
Changes In Key Senate Committees
Japan Agrees To Restrain Machine Tool Exports
Notes: Sumitomo-Goldman, Sachs
Corrections: Japan's ODA Budget Hike
- 45B Exchange Rates And The Japanese Economy
Update On Financial Liberalization
Diet Extended
Japan-Korea Meetings Focus On Trade

Polls Prove Positive In U.S.-Japan Relations
USTR Issues Annual Trade Barriers Report
Administration May Display Tougher Trade Policy
Semiconductor Pact Put To First Test

46B Japan's Economy Slows In Third Quarter
Ups And Downs In Cabinet Support
Defense Spending Hike Negotiations
Japanese Institutions Primed For Primary Dealership
Joint Economic Committee Hosts Pacific Rim Conference
New Members Named To House Ways and Means Committee
Washington Reviewing Japan's Supercomputer Trade Practices
White House Fills In Blanks In Machine Tool Plan
Notes: Tax Reform; Kansai Airport; Japan-EC Talks

Japan-U.S. Business Report

During the period JEI published three issues of Japan-U.S. Business Report, which analyzes commercial developments in the Japanese and American markets. This is written in Washington from Japanese-language sources (e.g., trade journals, newspapers and the like). (Nos. 205-207)

Japan Economic Survey

During the period JEI published three issues of Japan Economic Survey. This publication highlights developments affecting U.S.-Japan economic relations, and is circulated on a complimentary basis to approximately 3,500 policy-relevant Americans. These include senators, congressmen, executive branch officials, business executives, journalists and academics. The Japan Economic Survey includes a "commentary" section featuring the opinions of guest contributors on economic issues of interest. The Japan Economic Survey is published monthly. (Volume X, Nos. 10-12)

No. 10 Stimulus Package
2nd Quarter Performance
JNR Reorganization
Defense Update
Rice Trade
New Trade Round
JEI Reports
Political Developments
September in Review
Semiconductors
South African Sanctions
Competitiveness Plan
Budget Requests
South Korean Relations
Opinion: Mikhail Gorbachev
Profile: Japan-Soviet Relations
Commentary: Ralph N. Clough

No. 11 Yen and Prices

99th Congress
ANA Purchase
Tobacco Case
IMF/IDA
JEI Reports
Telecommunications
October in Review
Tax Reform
Direct Investment
Strong Yen
Briefs
Economic Outlook
Defense Spending Impact
Opinion: Yukio Iura
Profile: Financial Liberalization
Commentary: Toyoo Gyohten

No. 12 Supplementary Budget

Exchange Rates
U.S. Trade Outlook
U.S. Elections
JEI Reports
Trade Legislation
Baldrige Speech
China Visit
November in Review
ASEAN Investment
Soviet Relations
Aquino in Tokyo
Korea/Taiwan Trade
Briefs
Japan on Wall Street
JNR Reorganization
Opinion: Nathaniel Thayer
Profile: The LDP
Commentary: Yoichi Funabashi

2. PUBLICATIONS

During this quarter JEI staff worked on preparation of the Yearbook of U.S.-Japan Economic Relations in 1984-85.

REPRESENTATIONS

William J. Barnds

On October 1 discussed training of specialists on the Japanese economy in U.S. universities with Professor Hugh Patrick of Columbia University.

On October 2 attended a Japan-America Society discussion on U.S.-Japan economic relations and U.S. government policy on fostering new technologies with Professor George Keeney of the Massachusetts Institute of Technology and Glenn Fukushima of the Office of the U.S. Trade Representative.

On October 3 discussed Japanese political trends and U.S.-Japan relations with Professor Gerald Curtis of Columbia University.

On October 5-8 attended a conference of the U.S.-Japan Council on the subject of U.S.-Japan economic relations co-sponsored by the Japan Economic Foundation and the Aspen Institute.

On October 9 discussed U.S.-Japan relations and program cooperation between JEI and the Southern Center for International Studies in Atlanta with Peter White, president of the latter organization.

On October 14 discussed Japanese defense policy with Dr. John Endicott, Director of the Institute for National Strategic Studies of the National Defense University.

On October 16 discussed Japanese economic trends and policies with Yoshio Nakamura, Senior Assistant Director of the International Economic Affairs Department of Keidanren.

On October 17 discussed cooperation between JEI and the Japan-America Society of the State of Washington with Ms. Carrie Cable, Executive Director of the latter organization.

On October 20 discussed plans for a U.S.-Japan Agricultural Trade conference with Donald Lerch, an agricultural consultant.

On October 20 discussed the evolving pattern of trade politics in the United States with I.M. Destler of the Institute for International Economics.

On October 22 discussed Japanese investment in U.S. real estate in the New England area with Ms. Patricia Givens, Executive Director of the Japan Society of Boston.

On October 28 discussed developments in U.S.-Japan relations and the impact of growing integration of the two economies with Ronald Morse, Director of the Asia Program at the Woodrow Wilson International Center for Scholars.

On October 28 discussed Japanese investment in California with Michael Blaker, Executive Director of the Japan-America Society of Southern California.

On October 30 discussed Japanese investment in the United States with Richard Nanto of the Congressional Research Service.

On October 31 discussed U.S.-Japan economic relations and provided names of possible conference speakers to William Messner, Executive Director of the Cincinnati Council on World Affairs.

On November 3 discussed U.S. foreign policy toward Asia and Congressional views on trade legislation with Stanley Roth, Staff Director of the Subcommittee on Asian and Pacific Affairs of the House Foreign Affairs Committee.

On November 4 discussed the implications of the Baker-Miyazawa agreement on economic policy coordination for economic trends in the United States and Japan and for economic relations between the two countries.

On November 5 discussed the likely effect of the Congressional elections on U.S. trade policy with David MacEachron, President of the Japan Society of New York.

On November 6 discussed the implications of the Congressional elections for U.S. foreign policy toward Asia with William Bader, Vice President of SRI International.

On November 6 discussed the outlook for Congressional action on trade legislation with Joanna Shelton, Professional Staff Member of the Trade Subcommittee of the House Ways and Means Committee.

On November 7 attended a conference co-sponsored by the Kansai Committee for Economic Development and the Georgetown Center for Strategic and International Studies on Strategies of Adjustment to the Global Economy.

On November 10 discussed U.S.-Japan political and security relations with Professor Sadaka Ogata of Sophia University.

On November 12 discussed developments in U.S.-Japan economic relations with James Aliferis, Executive Director of the Japan Society of Northern California.

On November 13 provided information on Japan's share of U.S. imports and exports to Lt. Commander Michael Pocalyko of the Strategic Concepts Group of the Office of Chief of Naval Operations.

On November 13 attended a discussion meeting at the Council on Foreign Relations at which Governor Lamar Alexandar of Tennessee spoke on The Foreign Policy of An American State: Japan and Tennessee.

On November 18 discussed JEI Program activities and U.S.-Japan economic integration with Dr. Edward Lincoln, Research Associate at the Brookings Institution.

On November 18 attended an Asia Society meeting at which Secretary of the Treasury James Baker spoke on "U.S. Economic Relations with Asia."

On November 20 discussed the outlook for trade legislation in the 100th Congress with John Bennett, President of the Korean Economic Institute.

On November 21 attended a seminar at the Woodrow Wilson International Center for Scholars on "Interpreting Soviet Objectives in the Pacific Basin."

On November 24 attended a seminar on U.S. trade policy sponsored by the Institute for International Economics (IIE) which was addressed by USTR Clayton Yeutter and IIE Senior Fellow I.M. Destler.

On November 24 discussed possible speakers on the topic of Japan's foreign aid program, as well as the topic of possible cooperation between JEI and the Mansfield Center for Pacific Affairs, with David Steinberg, President of the latter organization.

On November 25 discussed the outlook for Congressional activities regarding foreign policy and trade legislation with Graemme Bannerman, Staff Director of the Senate Foreign Relations Committee.

On December 1 discussed the likely impact of the Iranian-Contra crisis on Congressional actions on trade and foreign policy if the administration fails to resolve the issue quickly with Michael Van Dussen, Professional Staff Member of the House Foreign Affairs Committee.

On December 2 discussed U.S.-Japan economic relations and possible areas of program cooperation between JEI and the Japan-America Society of the State of Washington with Ms. Carrie Cable, Executive Director of the latter organization.

On December 2 discussed U.S.-Japan exchange programs with John Wheeler, Vice President of the Japan Society of New York.

On December 3 discussed possible program activities of the Japan-U.S. Friendship Commission with Lindley Sloan, Executive Director of the latter organization.

On December 8 attended a meeting of the Carnegie Endowment's Task Force on Nonproliferation and Asian Security.

On December 8 attended a seminar held at the Woodrow Wilson International Center for Scholars on "Japan-U.S. Trade Conflicts" addressed by Professor Shumpei Kumon of Tokyo University and Clyde Prestowicz of the Wilson Center.

On December 9 discussed JEI support for the program activities of Japan-America Societies with Mrs. Virginia Petree, Executive Director of the Associated Japan-America Societies of the United States.

On December 9 discussed U.S.-Asian relations with Ms. Dawn Calabria, Staff Consultant of the House Foreign Affairs Committee.

On December 10 discussed U.S.-Asian relations with Robert Hathaway, Staff Consultant of the Subcommittee on Asian and Pacific Affairs of the House Foreign Affairs Committee.

On December 10 discussed U.S.-Japan relations with William Clarke, Deputy Assistant Secretary of State for East Asian and Pacific Affairs.

On December 11 discussed possible new exchange programs with Timothy Atkeson of Steptoe and Johnson.

On December 16 discussed the likely impact of the Reagan Administration's political troubles on trade legislation during 1987 with I.M. Destler, Senior Fellow at the Institute for International Economics.

On December 16 discussed possible ways of organizing a conference on the GATT negotiations with Ms. Sara Englade, Executive Director of the Japan-America Society of Georgia.

On December 18 discussed U.S.-Japan economic relations with Professor Ezra Vogel, director of the U.S.-Japan Program at Harvard University.

On December 18 discussed U.S.-Asian relations with Roderic MacFarquhar, Professor of Government at Harvard University.

On December 18 discussed ways JEI could support the efforts of the New England Board of Higher Education to provide better knowledge of Japan to government and business leaders in New England with John Hay, Melvin Bernstein, Sven Groennings and Harold Lodge, officials of the Board.

On December 18 discussed Japanese investment in the Boston area, and possible cooperation between JEI and the Japan Society of Boston with Ms. Patricia Givens, Executive Director of the latter organization.

On December 19 discussed U.S. policy toward East Asia with Paul Kreisberg, Director of Studies of the Council on Foreign Relations.

On December 22 discussed Japanese economic policy with Clyde Prestowicz, Visiting Fellow at the Woodrow Wilson International Center for Scholars.

On December 23 discussed U.S.-Asian relations with Professor Robert Scalapino, Director of the East Asian Institute of the University of California (Berkeley).

On December 30, discussed the outlook for trade legislation with Ms. Linda Silver, Legislative Analyst at the Korean Economic Institute.

On December 30 discussed U.S.-East Asian relations with James Kelly, Asian specialist on the National Security Council staff.

On December 30 discussed the outlook for Congressional action on trade issues with David MacEachron, President of the Japan Society of New York.

Michael Chinworth

On October 2 interviewed Toyoo Gyohten, vice minister of Finance, for Japan Economic Survey.

On October 6 met with Professor Nathaniel Thayer, chairman of the Asian Studies Department of the School of Advanced International Studies, to discuss Japanese politics.

On October 7 met with Jerry Johnson, political analyst at the Embassy of Japan, to discuss U.S.-Japan relations.

On October 10 met with Katsuro Sakoh, senior analyst at the Heritage Foundation, to discuss bilateral relations issues.

On October 15 met with Mindy Kotler, president of Search Associates, Inc., to discuss developments in U.S.-Japan trade relations.

On October 24 met with Susan Rochford, associate director of the U.S.-Japan Business Council, to discuss developments in trade relations, particularly congressional developments.

On November 3 met with Alexander Shmatov, third secretary of the U.S.S.R. Embassy, to discuss Japan-U.S.S.R. relations.

On November 3 met with Paul Ryan, an analyst at the Embassy of Japan, to discuss trade relations.

On November 13 met with Randy Inohara, research director at CSX Transportation, to discuss recent developments in congressional activities and sources of trade conflict between the U.S. and Japan.

On November 19 met with Gregg Rubinstein, director of the U.S.-Japan Forum on High Technology Exchange and Cooperation, to discuss defense related developments between the U.S. and Japan.

On December 5 interviewed Richard Riley, governor of South Carolina, for Japan Economic Survey.

On December 11 met with Gerd Kirchhoff, advisor to the Foreign Ministry of West Germany, to discuss trilateral relations.

On December 16 met Susan Rochford, associate director of the U.S.-Japan Business Council, to discuss developments in trade relations, particularly congressional developments.

On December 19 met with Tom Smith, research associate at Yamaichi Research Institute, to discuss bilateral relations.

Randall Jones

On October 1 discussed Japan's economic stimulus package with Joanne Thornton of Washington Forum.

On October 1 discussed exchange rates with Tom Gormon of Hannaford Company.

On October 2 discussed Japan's economic stimulus package with Susan Rochford of the U.S.-Japan Business Council.

On October 3 discussed financial liberalization in Japan with Joseph Grundfest of the Securities & Exchange Commission.

On October 3 discussed Japan's saving rate with Walter Dolde of Shearson Lehman Brothers.

On October 7 discussed U.S.-Japan trade with John Bennett, president of the Korea Economic Institute.

On October 8 discussed Japanese GNP data with Jim Kiefer of the Institute for International Economics.

On October 8 discussed Japan's net creditor position with Nancy Green of the Bretton Woods Committee.

On October 15 discussed Japanese financial liberalization with Nancy Green of George Washington University.

On October 15 discussed Japan-Korea trade with Dayna Hutchings of Wharton Econometrics.

On October 16 discussed exchange rates with Andrew Tallian of the Hewlett-Packard Company.

On October 16 discussed the U.S.-Japan trade balance with David Secrest of Wires Co.

On October 17 discussed forecasts for Japan's economic growth with Joe Cowan of Bain and Company.

On October 20 discussed exchange rates with Tim Geithner of Kissinger Associates.

On October 27 discussed Japanese financial liberalization with Liran Gordon of the Wharton Center for Applied Research.

On October 28 and 29 discussed Japanese direct foreign investment in Asia with Dayna Hutchings of Wharton Econometrics.

On October 29 discussed Japan's overseas investment with Robert Shortell of Alexander and Alexander.

On November 5 attended a meeting on Korean financial liberalization sponsored by the Korea Economic Institute.

On November 6 discussed Japanese and U.S. trade barriers with Rhonda Bucklin of American University.

On November 6 discussed the integration of world financial markets with Michael Raoul-Duval of the First Boston Company.

On November 18 attended a conference at American Enterprise Institute on financial deregulation.

On November 18 discussed the new round of GATT negotiations with Susan Rochford of the U.S.-Japan Business Council.

On November 20 discussed Japan's role in world financial markets with Tim Geithner of Kissinger Associates.

On November 21 discussed U.S.-Japan automobile trade with David Secrest of Wires Co.

On November 21 discussed Japan-Korea trade with Chang-Hyun Chi of George Washington University.

On November 21 discussed Japanese foreign direct investment with Kil Soo Yu.

On November 26 discussed Japanese foreign direct investment with Susan Fernel of Salomon Bros.

On December 1 discussed international debt statistics with Richard Woodworth of the Treasury Department.

On December 5 discussed Japan's GNP growth figures with Susan Rochford of the U.S.-Japan Business Council.

On December 5 discussed the trend toward securitization with Joseph Grundfest of the Securities & Exchange Commission.

On December 9 discussed Japanese foreign direct investment in the financial industry in the U.S. with Kim Schoenholtz of Salomon Bros.

On December 17 discussed Japan's direct foreign investment with Dayna Hutchings of Wharton Econometrics.

On December 17 discussed international monetary reform with Takeshi Igarashi of Tokyo University and the Wilson Center.

On December 19 discussed the Japanese banking industry with John Lummins of Lummins and Co.

On December 29 discussed Japan's FY 1987 budget with Don Krueger of Worthine.

On December 30 discussed financial liberalization with William DeWald and Steve Webb of the State Department and Joan England of the Cato Institute.

Jon Choy

On October 27 clarified information in a JEI Report for Professor A. Adams of New York University.

On October 30 twice discussed the yen/dollar relationship and status of the Japanese economy with Mr. Lawrence Olson of Coopers & Lybrand.

On October 31 found information on the number of Japanese nationals in the United States for Mr. Yamazaki of the Japanese Embassy.

On November 5 discussed current activities of Japanese trading companies with Mr. A.N.M. Waheeduzzman, graduate student at George Washington University.

On November 7 attended a conference on tax reform policy in the United States and Japan hosted by the Japan Society of New York.

On November 17 and 18 attended a conference on U.S.-Japan high technology exchange hosted by the Japan America Society of Washington.

On November 14 discussed foreign direct investment in Japan with Ms. Laura Hudnut of the Hudson Institute; sent her statistics.

On November 18 provided statistics on Japanese spending on research and development to Mr. Mark Gardner of the Economic Policy Institute.

On November 21 invited to lunch by Mr. Naoyuki Shinohara, Ministry of Finance, Japan Center for International Finance; discussed current U.S.-Japan trade problems and other issues.

On November 24 provided data on foreign direct investment in Japan to Mr. Allan Engle of a Philadelphia Law firm.

On November 25 provided information on foreign direct investment in Japan and Japanese foreign direct investment to Mr. John Rutter of the U.S. Commerce Department, International Trade Administration.

On December 4 provided data on Japanese foreign direct investment to Ms. Laura Hudnut of the Hudson Institute.

On December 4 provided source material on U.S.-Japan technology transfers to Mr. H. Karwager, graduate student at George Washington University's Science and Technology Program.

On December 10 discussed Japan's law regarding foreign lawyer activities with Mr. James Mullin of Orrick P.C., San Francisco.

On December 12 provided data on Japanese steam coal trade to Mr. Dan Brainard, graduate student at Oberlin College, Ohio.

On December 12 discussed current actions in Japan's financial liberalization program with Ms. Susan Rochford of the U.S.-Japan Business Council.

On December 12 provided data on Japan's trade in technology services to Dr. Dale, Senior Fellow at the National Academy of Engineers.

On December 18 discussed Japanese tax reform with Mr. Don Kruger of Wertheim P.C., New York.

Eileen Doherty

On October 1 attended House Agriculture subcommittee hearing concerning Japan and U.S. rice trade.

On October 8 attended a Japan-America Society meeting at which Glenn Fukushima of the U.S. Trade Representative Office discussed U.S. -Japan trade.

On October 14 discussed prospects for trade legislation with Linda Silver of the Korea Economic Institute.

On October 15 discussed Japan's foreign aid policy with Bill Brooks of the U.S. State Department.

On October 16 discussed the proceedings of a Senate Foreign Relations subcommittee hearing on developments in Asia with Judy Goodwin of the Keefe Company.

On October 23 attended a discussion on Japan's trade policies at the International Monetary Fund.

On October 29 met with Susan Rochford of the U.S.-Japan Business Council to discuss Japanese attitudes concerning bilateral trade issues.

On November 7 aided Don Kruger of Wertheim and Co. with regard to possible post-election U.S. trade policy.

On November 11 discussed the attitudes of Finance Committee members with Michael Call of International Business-Government Counsellors.

On November 11 discussed the attitudes of Finance Committee members with Margery Passett of Hogan and Hartsen.

On November 12 discussed U.S.-Japan trade issues with Judy Goodwin of the Keefe Company.

On November 12 discussed U.S. trade law with George Holliday of the Congressional Research Service.

On November 12 attended a lecture by Clyde Prestowicz of the Wilson Center on prospects for U.S.-Japan trade.

On November 13 discussed U.S.-Japan trade in the automotive industry with Eugene Young of American Honda Motor Co., Inc.

On November 13 discussed U.S.-Japan trade in the automotive industry with Judy Goodwin of the Keefe Company.

On November 18 discussed prospects for trade legislation with Sandra Taylor of Senator Chafee's staff.

On November 21 discussed prospects for trade legislation with Paul Ryan of the Japanese Embassy.

On November 24 discussed U.S.-Japan trade issues with Ray Ahearn of the Congressional Research Service.

On December 2 discussed the attitudes of new Finance Committee members with Judy Goodwin of the Keefe Company.

On December 2 discussed the attitudes of new Finance Committee members with Linda Silver of the Korea Economic Institute.

On December 2 discussed the attitudes of new Finance Committee members with Paul Ryan of the Japanese Embassy.

On December 2 discussed the attitudes of new Finance Committee members with Linda Thomas of MIPRO (Manufactured Imports Promotion Organization).

On December 2 inquired about the voting record of Sen. Rockefeller on trade issues with his staff office.

On December 2 inquired about the voting record of former Rep. Daschle on trade issues with his staff office.

On December 3 attended an informal discussion on prospects for trade legislation sponsored by Margery Passett of Hogan and Hartsen.

On December 4 discussed the congressional climate concerning trade legislation with Michael Call of International Business-Government Counsellors.

On December 5 discussed the prospects for trade legislation with Joanna Shelton of the House Ways and Means Committee.

On December 5 attended a World Trade Forum breakfast meeting at which Jeff Lang of the Senate Finance Committee discussed trade legislation in the 100th Congress.

On December 5 discussed the prospects for trade legislation with Judy Goodwin of the Keefe Company.

On December 8 attended a conference on Japan's role in world trade sponsored by the Wilson Center.

On December 8 attended a panel discussion at Rayburn House Office Building on the U.S.-Canada free trade talks.

On December 11 attended a Joint Economic Committee Conference on the Pacific Rim.

On December 15 discussed voting patterns of legislators on trade matters with Judy Goodwin of the Keefe Company.

On December 16 discussed U.S.-Japan political and trade relations with Susan Rochford of the U.S.-Japan Business Council.

On December 18 attended a Wilson Center discussion at which I.M. Destler of the Institute for International Economics discussed congressional trade action.

4. SPEECHES AND PRESENTATIONS BY JEI OFFICIALS

On October 6 William Barnds spoke on "Evolving U.S. and Japanese Trade Positions and Policies" at a conference of the U.S.-Japan Council at the Aspen Institute.

On October 10 William Barnds spoke on "Restructuring Economic Policy in the United States and Japan" at a conference on U.S.-Japan Economic Relations: Obstacles and Opportunities sponsored by the Japan-America Society of Georgia.

On October 16 Michael Chinworth made a presentation at Japan Economic Institute entitled "Protectionism and the U.S. Elections: The Japanese Perspective" to students of the Washington Center. Jon Choy and Eileen Doherty of JEI also participated in the panel.

On October 29 Randall Jones spoke at Japan Economic Institute to a group of students from American University on Japanese economics.

On November 7 Michael Chinworth made a presentation before the Society of Competitive Intelligence Professionals on Japanese corporate strategies in gathering business information.

On December 18 William Barnds addressed the Program on U.S.-Japan Relations at Harvard University on the topic "Trade Politics and the 100th Congress."

5. PRESS AND MEDIA RELATIONS

William J. Barnds

On October 22 provided information to Joseph Ward of the Louisville Courier-Sentinel on Japanese construction firms in the United States.

On November 4 provided information on Japanese economic trends and foreign trade to Terence Gallagher of the Asian Wall Street Journal

On November 14 provided information on U.S.-Japan trade to John Kerr of Electronic Business.

On November 17 provided information on Japanese banks in the U.S. to Bart Naylor of the American Banker.

On November 24 provided information to Dexter Hutchinson of Fortune magazine on Japanese investment in the United States.

On December 2 provided information on Japanese construction firms in the United States to Joseph Ward of the Louisville Courier-Journal.

Susan MacKnight

On October 16 discussed Japanese investment in the United States with Robert Ferraro of ABC News.

On October 17 discussed Japanese investment in U.S. manufacturing facilities with Barbara Bradley of the Christian Science Monitor.

On October 20 discussed Japanese investment in U.S. manufacturing facilities with Pat McNair of the Associated Press, Norfolk, Virginia.

On November 4 discussed the role of Japanese trading companies in U.S. exports with Terry Gallagher of the Asian Wall Street Journal.

On November 20 discussed Japanese investment in the United States with Maureen Walsh of U.S. News and World Report.

On November 25 discussed Japanese investment in the United States with Bob Cohn of Newsweek.

On December 1 discussed Japanese investment in the United States with Chris Herbst of Far East Business Magazine.

On December 12 discussed Japanese investment in American real estate with Ted Roth of Time.

On December 19 discussed what Japanese banks were doing in the United States with Gene Ely of Institutional Investor.

On December 31 discussed the impact of the yen's appreciation with Jonathan Peters of the Los Angeles Times.

Michael Chinworth

On October 21 met with Barry Woods, economic correspondent at the Voice of America, to discuss trends in bilateral relations.

On October 24 attended a press conference at the National Academy of Sciences on the impact of defense spending on civilian engineering employment.

Randall Jones

On October 29 discussed Japan's GNP growth with John Anderson of the Washington Post.

On November 11 discussed Japan's trade surplus with Jim Landers of the Dallas Morning News.

On November 11 discussed exchange rates with Tom Incantonopol of Newsday.

On November 13 discussed Japanese investment in the U.S. with Neil Howe of Fed Fortnightly.

On December 9 discussed Japan's trade statistics with Susan Rasky of the New York Times.

On November 20 discussed Japanese economic growth with Neil Howe of Fed Fortnightly.

On December 17 discussed Japan's economic outlook with Douglas Sease of The Wall Street Journal.

Jon Choy

On October 9 answered questions about current activities of Japanese companies in the robotics field from Mr. Howard McClintock of Hitechnology Magazine.

On November 18 discussed the current status of the Japanese tax reform drive with Ms. Jane Callen of Inside U.S. Tax Policy.

On November 18 discussed possible impact of Japanese tax reform on U.S.-Japan trade with Mr. Joe Burrey of Inside U.S. Trade.

On December 12 provided information on Japanese foreign direct investment to Mr. Julian Weiss, Chairman of the Washington Roundtable for the Asian Press.

Eileen Doherty

On October 27 assisted Barbara Bradley of the Christian Science Monitor with information on Japan's relations with South Africa.

On November 6 gave a telephone interview to Rick Gladstone of the Associated Press on the significance of the midterm elections for trade legislation.

On November 13 discussed a possible interview with Belinda Palmer of Store Communications (but ultimately did not give the interview).

6. SPECIAL FUNCTIONS

On November 20 JEI held a luncheon colloquium. Dr. John Endicott, Director of the Institute for National Strategic Studies of the National Defense University spoke on "Japan's Evolving Defense Posture and Policies." The meeting was attended by 18 people representing the following organizations: the Subcommittee on Asian and Pacific Affairs; Far Eastern Economic Review; Senate Armed Services Committee; Westinghouse Electric Corporation; The New York Times; the Office of Japanese Affairs of the State Department; the Woodrow Wilson International Center for Scholars; Congressional Research Service; Jiji Press; Yomiuri Shimbun; Heritage Foundation; and JEI.

On December 17 another colloquium was held at JEI at which Joanna Shelton of the House Ways and Means Committee's Trade Subcommittee spoke on "The Outlook for Trade Legislation in the 100th Congress." The meeting was attended by 16 people representing the following organizations: United States National Committee for Pacific Economic Cooperation; Institute for International Economics; Japan Automobile Manufacturers Association; Asahi Shimbun; the Industrial Bank of Japan; Yomiuri Shimbun; Newsweek; American International Automobile Dealers Association; the Office of the United States Trade Representative; the Embassy of Japan; and JEI.

* * * * *

Continuation of 15 (a) (2)

Date	To Whom	Purpose	Amount
7/1/86 -	Newsletter Services	Printing	\$10,602.83
12/31/86	Reese Press	Printing	4,910.98
"	Forte Group	Print design	1,590.00
"	Flores Printing	Printing	1,375.26
"	A.B. Dick	Printing equipment & supplies	1,254.93
"	Xerox	Equipment lease & services	2,592.54
"	Pitney Bowes	Equipment rental	141.52
"	Multigraphics	Service & supplies	1,209.71
"	Offset Duplicators	Equipment maintenance	1,070.95
"	Walker Supply	Printing supplies	174.69
"	Sharp Electronics	Copier maintenance	573.97
"	National Business Services	Copier maintenance	482.30
"	Professional Office Equipment	Typewriter maintenance	165.36
"	U.S. Postal Service	Postage	1,100.00
"	Washington Express	Courier service	1,225.80
"	U.S. Express	Courier service	928.05
"	Federal Express	Delivery service	127.60
"	UPS	Delivery service	85.05
"	Diamond Paper	Paper & supplies	687.63
"	Frank Parsons Paper	Paper	140.23
"	OCS America	Subscriptions	2,970.20
"	OCS Aircargo	Air cargo	5,115.13
"	Various vendors	Subscriptions	3,761.17
"	Various vendors	Books	1,839.23
"	Jacobs Gardner	Furniture	148.29
"	Andrew Office Supply	Office supplies	790.23
"	Casillas Press	Office supplies	221.54
"	DAK Industries	Office supplies	175.00
"	Texas Instruments	Office supplies	116.70
"	Various vendors	Office supplies	480.88
"	Chez Wok	Catering	571.71
"	Sutton's Place	Catering	395.78
"	LaSalle	Catering	107.39
"	Golden Wok	Lunches	107.89
"	Coffee System - ARA	Coffee supplies	628.69
"	ADP	Payroll computer processing	446.42
"	Kyodo	News service	1,020.00
"	Action Telex	Telex service	178.00
"	Dialog	Communication	119.02
"	Various Japan America Societies	Postage & mailing	1,548.75
"	Various vendors	Meetings, dues & publications	996.47
"	United Way	Donation	100.00
"	Fraternal Order of Police	Donation	25.00
"	Susan Carey	Temporary service	1,700.00
"	Various persons	Reimbursed misc. expenses	3,518.90

Total: \$410,616.33

UNITED STATES DEPARTMENT OF JUSTICE
REGISTRATION UNIT
CRIMINAL DIVISION
WASHINGTON, D.C. 20530

NOTICE

Please answer the following questions and return this sheet in triplicate with your supplemental statement:

1. Is your answer to Item 16 of Section V (Political Propaganda - page 7 of Form OBD-64 - Supplemental Statement):

Yes XX or No _____

(If your answer to question 1 is "yes" do not answer question 2 of this form.)

2. Do you disseminate any material in connection with your registration:

Yes _____ or No _____

(If your answer to question 2 is "yes" please forward for our review copies of all such material including: films, film catalogs, posters, brochures, press releases, etc. which you have disseminated during the past six months.)

William J. Barnds
Signature

January 29, 1987
Date

William J. Barnds

Please type or print name of signatory on the line above

President

Title